

**UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2018

**Unified School District Number 408
Marion, Kansas**

Fiscal Year Ended June 30, 2018

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**Unified School District Number 408
Marion, Kansas**

Fiscal Year Ended June 30, 2018

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District 408
101 North Thorp
Marion, KS 66861

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District 408, Marion, Kansas, a Municipality, as of and for the year ended June 30, 2018, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District 408 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District 408 as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District 408 as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District Number 408, Marion, Kansas, a Municipality, as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated November 3, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and disbursements – actual and budget for the year ended June 30, 2018 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 1.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC

December 6, 2018

Unified School District Number 408
Marion, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2018

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	\$ -	\$ -	\$ 4,285,137	\$ 4,285,137	\$ -	\$ 18,247	\$ 18,247
Supplemental General Fund	133,713	-	1,372,128	1,397,243	108,598	-	108,598
SPECIAL PURPOSE FUNDS:							
At Risk (K-12) Fund	-	-	380,000	380,000	-	-	-
Virtual Education Fund	-	-	30,379	30,379	-	-	-
Capital Outlay Fund	191,043	-	96,702	82,305	205,440	-	205,440
Driver Training Fund	20,096	-	7,540	10,796	16,840	-	16,840
Food Service Fund	8,205	-	299,981	289,060	19,126	-	19,126
Professional Development Fund	1,604	-	2,000	3,604	-	-	-
Special Education Fund	288,467	-	1,240,978	1,179,738	349,707	-	349,707
Career and Postsecondary Education Fund	338	17,661	136,714	149,876	4,837	3,368	8,205
KPERS Special Retirement Contribution Fund	-	-	391,778	391,778	-	-	-
Contingency Reserve Fund	148,705	-	-	-	148,705	-	148,705
Textbook/Student Material Revolving Fund	36,764	-	36,745	68,397	5,112	-	5,112
Title I Fund	-	-	103,074	103,074	-	-	-
Grants Fund	11,391	-	24,785	24,270	11,906	-	11,906
Gate Receipts	7,128	-	45,012	47,909	4,231	-	4,231
BOND AND INTEREST FUND:							
Bond and Interest Fund	885,291	-	749,829	695,875	939,245	-	939,245
TRUST FUND:							
Pippen Scholarship Fund	21,574	-	430	500	21,504	-	21,504
Darrow Scholarship Fund	8,953	-	136	500	8,589	-	8,589
Hett Scholarship Fund	17,413	-	273	500	17,186	-	17,186
MHS Alumni Scholarship Fund	8,650	-	131	500	8,281	-	8,281
Fruechting Memorial Scholarship Fund	56,095	-	873	2,000	54,968	-	54,968
MHS Coaches Scholarship Fund	21,741	-	319	2,000	20,060	-	20,060
Navrat Scholarship Fund	238,006	-	3,776	4,000	237,782	-	237,782
Wrestling Scholarship Fund	511	-	254	250	515	-	515
Jeff Harris Scholarship Fund	-	-	2,231	-	2,231	-	2,231
Total Reporting Entity (Excluding Agency Funds)	\$ 2,105,688	\$ 17,661	\$ 9,211,205	\$ 9,149,691	\$ 2,184,863	\$ 21,615	\$ 2,206,478

COMPOSITION OF CASH

Marion National Bank - NOW account	\$ 158,338
Central National Bank - Scholarship Certificate of Deposit	371,118
Central National Bank - Performance Checking	1,645,106
Central National Bank - High School Activity Fund	19,878
Tampa State Bank - NOW Account	27,686
Tampa State Bank - Middle School Activity Fund	9,890

Total Cash 2,232,016

Agency Funds per Schedule 3 (25,538)

Total Reporting Entity (Excluding Agency Funds) \$ 2,206,478

The notes to the financial statement are an integral part of this statement.

STATEMENT 1

**UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KS**

NOTES TO THE FINANCIAL STATEMENTS

FISCAL YEAR ENDED JUNE 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Municipal Financial Reporting Entity*

Unified School District Number 408 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 408 (the District), a municipality.

(b) *Regulatory Basis Fund Types*

General Fund—the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds—used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified

Bond and Interest Fund—used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund—used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Business Fund—funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust Fund—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund—funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.).

(c) *Basis of Accounting*

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A.75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

- 1) Preparation of budget for the succeeding calendar year on or before August 1st.
- 2) Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds and the following special purpose funds: Contingency Reserve, Textbook/Student Materials Revolving, Title I, Title II-A, Grants, and Gate Receipts.

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

No statutory violations were noted in 2018.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted below, if applicable.

3. DEPOSITS AND INVESTMENTS (cont.)

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2018.

At year end, the carrying amount of the District's deposits was \$2,232,016 and the bank balance was \$2,222,987. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$461,300 was covered by federal depository insurance and \$1,761,687 was collateralized with securities held by the pledging institution's agents in the District's name.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$313,011 subsequent to June 30, 2018, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

5. INTERLOCAL AGREEMENT

The City of Marion approved the proposal from the District for the City to utilize the District's indoor swimming pool facility for public and City recreation use, with the City agreeing to pay \$100,000 annually to the District for the life of the bonds and also split net expenses each year equally with the District, to be revaluated in three years.

The District, along with the City of Marion, entered into an interlocal agreement on October 23, 2006, regarding the cooperative use of facilities, equipment, and personnel. The purpose of the agreement states the parties agree to execute one or more letter agreements that shall become a part of this agreement. The letters of understanding shall address issues relating to sharing facilities and resources controlled or owned by the parties, and may include use of facilities, equipment personnel; access to facilities, equipment, personnel; charges, costs, or fees; site improvements; maintenance responsibilities; duration of use or access; and times and dates of use or access. Letters of understanding in regard to expense sharing were signed December 31, 2008. No other letters of understanding have been signed.

6. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	\$ 380,000
General Fund	Virtual Education Fund	K.S.A. 72-6478	30,379
General Fund	Capital Outlay	K.S.A. 72-6478	63,454
General Fund	Special Education Fund	K.S.A. 72-6478	947,337
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	13,578
General Fund	Professional Development Fund	K.S.A. 72-6478	1,191
Supplemental General Fund	Food Service Fund	K.S.A. 72-6478	9,898
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	286,386
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	66,210
			<u>\$ 1,798,433</u>

7. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2018, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds Series 2015 Refunding	3.00%	03-25-15	\$ 4,725,000	09-01-24	\$ 4,645,000	\$ -	\$ 565,000	\$ 4,080,000	\$ 130,875
Capital Leases									
Copier Lease	5.649%	07-01-13	\$ 77,231	07-01-18	15,835	-	15,835	-	451
Bobcat Lease	2.900%	02-14-17	\$ 34,613	07-15-20	25,892	-	8,385	17,507	751
Bus Lease	3.169%	10-20-17	\$ 45,632	10-20-21	-	45,632	7,042	38,590	-
Total Capital Leases					41,727	45,632	31,262	56,097	1,202
Total Contractual Indebtedness					\$ 4,686,727		\$ 596,262	\$ 4,136,097	\$ 132,077

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year						
	2019	2020	2021	2022	2023	2024-2025	Total
Principal							
General Obligation Bonds Series 2015 Refunding	\$ 585,000	\$ 600,000	\$ 620,000	\$ 640,000	\$ 660,000	\$ 975,000	\$ 4,080,000
Capital Leases							
Bobcat Lease	8,629	8,878	-	-	-	-	17,507
Bus Lease	5,801	5,988	6,180	20,621	-	-	38,590
Total Capital Leases	14,430	14,866	6,180	20,621	-	-	56,097
Total Principal	599,430	614,866	626,180	660,621	660,000	975,000	4,136,097
Interest							
General Obligation Bonds Series 2015 Refunding	113,625	95,850	77,550	58,650	39,150	23,625	408,450
Capital Leases							
Bobcat Lease	508	258	-	-	-	-	766
Bus Lease	1,241	1,054	862	663	-	-	3,820
Total Capital Leases	1,749	1,312	862	663	-	-	4,586
Total Interest	115,374	97,162	78,412	59,313	39,150	23,625	413,036
Total Principal and Interest	\$ 714,804	\$ 712,028	\$ 704,592	\$ 719,934	\$ 699,150	\$ 998,625	\$ 4,549,133

8. DEFINED BENEFIT PENSION PLAN

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

8. DEFINED BENEFIT PENSION PLAN (cont.)

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017, for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01%, for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016, and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employer's portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$391,778 for the year ended June 30, 2018.

Net Pension Liability: At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$4,668,339. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2015. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) *Other Post-Employment Benefits*

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. If the employee worked for the District for more than 15 years and took early retirement, the District pays the premium until the former employee reaches the age of 65. This benefit is no longer being offered to current employees. Other retirees, who did not take the early retirement benefit, pay the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont.)

(b) *Compensated Absences*

Accumulated sick pay is not paid to employees upon termination of employment unless employees have been employed 15 years or more. Vacation, sick leave and other compensated absences are recorded as expenditures in governmental funds when they are paid.

Employees earn 10 days sick leave each year with a maximum accumulation of 75 days. Any accumulation of sick leave over 75 days is paid to the employee at the rate of \$25 per day. Upon retirement, after 15 years of employment, the employee shall be paid \$25 for each day of unused sick leave.

The District has an "Early Resignation Incentive" program (not an early retirement program) as follows: Teachers who provide written notice of resignation at the end of the contract term will be provided the financial incentive, which corresponds to the resignation submission date stated in the program document.

10. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operations the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material impact on the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2017 to 2018, and there were no settlements that exceeded insurance coverage in the past three years.

11. SCHOLARSHIP FUNDS

During the year ended June 30, 1994, the District was named trustee of the H. Dean Pippin Memorial Scholarship Fund. Under the terms of the trust agreement, all contributions to the fund must be maintained as principal. A scholarship(s) of at least 90% of earnings shall be granted at least annually from the income derived from the trust principal during the previous trust year to one or more high school seniors graduating from Marion High School who intend to continue their education with post-high school studies. No contributions were made during the year ended June 30, 2018, and the corpus balance remains \$21,300.

During the year ended June 30, 1997, the District was named trustee of the Corey Darrow Memorial Scholarship Fund. Under the terms of the addendum to the trust agreement signed June 3, 2013, the distributed amount of the scholarship will be \$500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. No contributions were made during the year ended June 30, 2018.

During the year ended June 30, 1998, the District was named trustee of the Calvin Ray Hett Memorial Scholarship Fund. Under the terms of the addendum signed May 30, 2013, the distributed amount of the scholarship will be \$500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. A scholarship(s) can be given to a high school senior graduating from Marion High School who intends to continue his/her education with post-high school studies in agriculture or an agriculture related field. No contributions were made during the year ended June 30, 2018.

11. SCHOLARSHIP FUNDS (cont.)

During the year ended June 30, 1998, the District was named trustee of the Marion High School Alumni Scholarship Fund. Under the terms of the addendum to the trust agreement signed on May 20, 2013, the distributed amount of the MHS Alumni Scholarship will be an amount not to exceed \$500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. There shall be a scholarship granted at least annually from the income derived from the trust principal to one or more recipients, as deemed appropriate and advisable by the District. Preference is given to high school seniors who choose to enroll in an accredited school of higher education. No contributions were made during the year ended June 30, 2018.

During the year ended June 30, 2003, the District was named trustee of the John Leslie and Ada Estelle Fruechting Memorial Scholarship Fund. Under the terms of the trust agreement, all funds will be held in the trust with only the interest used for scholarship aid. The trust shall be perpetual. There shall be a scholarship granted at least annually from the income derived from the trust principal to one or more recipients, as deemed appropriate and advisable by the District. \$2,000 will be distributed annually payable in two scholarships for \$500 and one scholarship for \$1,000. Preference is to be given to high school seniors intending to pursue post-high school studies at a four-year college or university that have shown leadership qualities either in the classroom or school activities. No contributions were made during the year ended June 30, 2018, and the corpus balance remains \$45,000.

During the year ended June 30, 2003, the District was named trustee of the MHS Coaches' Scholarship Fund. Under the terms, the fund is intended to be perpetual. The scholarship is to be awarded to college bound graduating seniors in honor of former Marion High School coaches who have been nominated and met the MHSCSP qualifying criteria. One student/athlete will be nominated by the coaching staff of each individual sport offered at Marion High School. In addition, the Marion High School Athletic Director will nominate one at-large student/athlete that has not been nominated by an individual sport. These individual scholarships shall be in the amount up to \$300 scholarships and one \$500 scholarship per year until all funds are depleted. Income may also be expended for scholarship recipient plaques according to an addendum approved July 1, 2009. No contributions were made during the year ended June 30, 2018.

During the year ended June 30, 2015, the District was named trustee of the Michael Navrat and Helen Ptacek Navrat Endowed Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall spend the trust income acquired from the principal amount, less any investment expenses, to grant one or more scholarships of equal amounts rounded to the nearest one hundred dollars. When rounding for the scholarships, if not all the income is used, the excess may go to increase the principal or the deficit may decrease the amount of the principal. The scholarship is to be awarded at least annually to one or more college bound graduating seniors as deemed appropriate and advisable by the District. Preference is to be given to high school seniors who have demonstrated financial hardship as determined by Marion High School. No contributions were made during the year ended June 30, 2018. The corpus is \$234,215 at June 30, 2018.

During the year ended June 30, 2015, the District was named trustee of the Marion Junior Wrestling Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall grant one scholarship in the amount of \$250 annually to one high school senior wrestler who is intending to continue their education with post-high school collegiate studies. Preference shall be given to those high school wrestlers that contributed to the team's success, as well as their displayed character, leadership and sportsmanship as determined by the District. Contributions of \$250 were made during the year ended June 30, 2018.

During the year ended June 30, 2018, the District was named trustee of the Jeff Harris Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall grant one or more recipients a scholarship in the amount of \$2,080 annually to high school seniors intending to pursue post-high school studies at a vocational-technical school. Preference shall be given to those high school seniors intending to pursue post-high school studies at a vocational-technical school as determined by the District. Contributions of \$2,210 were made during the year ended June 30, 2018. Scholarships awarded will begin in the year ended June 30, 2019.

12. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTAL INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2018

Unified School District Number 408
Marion, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

(Budgeted Funds Only)

For the Year Ended June 30, 2018

	Certified Budget	Adjustments to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	\$ 4,352,217	\$ (67,080)	\$ -	\$ 4,285,137	\$ 4,285,137	\$ -
Supplemental General Fund	1,414,574	(17,331)	3,137	1,400,380	1,397,243	(3,137)
SPECIAL PURPOSE FUNDS:						
At Risk (K-12) Fund	380,000	-	-	380,000	380,000	-
Virtual Education Fund	49,180	-	-	49,180	30,379	(18,801)
Capital Outlay Fund	127,376	-	-	127,376	82,305	(45,071)
Driver Training Fund	30,711	-	-	30,711	10,796	(19,915)
Food Service Fund	330,105	-	-	330,105	289,060	(41,045)
Professional Development Fund	3,604	-	-	3,604	3,604	-
Special Education Fund	1,216,641	-	-	1,216,641	1,179,738	(36,903)
Career and Postsecondary Education Fund	211,264	-	-	211,264	149,876	(61,388)
KPERs Special Retirement Contribution Fund	400,945	-	-	400,945	391,778	(9,167)
BOND AND INTEREST FUND:						
Bond and Interest Fund	695,875	-	-	695,875	695,875	-
 Total	<u>\$ 9,212,492</u>	<u>\$ (84,411)</u>	<u>\$ 3,137</u>	<u>\$ 9,131,218</u>	<u>\$ 8,895,791</u>	<u>\$ (235,427)</u>

Unified School District Number 408**Marion, Kansas****GENERAL FUND****GENERAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET****Regulatory Basis****For the Year Ended June 30, 2018****(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	2017 Actual	2018		Variance Over (Under)
		Actual	Budget	
Receipts:				
Interest on idle funds	\$ 6,964	\$ -	\$ -	\$ -
State aid	3,261,478	3,536,109	3,580,537	(44,428)
Mineral production tax	604	547	-	547
KPERS state aid	259,511	-	-	-
Special education aid	714,498	748,481	771,680	(23,199)
Transfer from Capital Outlay Fund	5,649	-	-	-
Total Receipts	4,248,704	4,285,137	\$ 4,352,217	\$ (67,080)
Expenditures:				
Instruction -				
Certified salaries	458,865	906,637	\$ 555,629	\$ 351,008
Non-certified salaries	70,591	71,392	75,000	(3,608)
Insurance	-	29,055	35,000	(5,945)
Social Security	132,475	122,924	140,295	(17,371)
Other benefits	42,819	16,572	45,000	(28,428)
Purchased professional services	57,868	39,858	55,000	(15,142)
Supplies	91,472	13,352	150,000	(136,648)
Other	102,213	115,939	110,000	5,939
Student Support Services -				
Certified salaries	109,649	73,203	115,000	(41,797)
Non-certified salaries	24,296	31,550	-	31,550
Insurance	-	5,000	5,000	-
Social Security	9,001	(5,536)	10,000	(15,536)
Other benefits	1,027	-	1,000	(1,000)
Purchased professional services	1,250	753	25,000	(24,247)
Instruction Support Staff -				
Certified salaries	5,105	67,737	30,000	37,737
Non-certified salaries	92,981	39,511	90,000	(50,489)
Insurance	22,400	22,000	22,000	-
Social Security	6,385	15,041	8,000	7,041
Other benefits	733	-	2,000	(2,000)
Books and periodicals	3,027	3,881	6,000	(2,119)
Technology supplies	1,646	-	500	(500)

Unified School District Number 408**Marion, Kansas****GENERAL FUND****GENERAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET****Regulatory Basis****For the Year Ended June 30, 2018****(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	2018			Variance Over (Under)
	2017 Actual	Actual	Actual	
Expenditures (cont.):				
General Administration -				
Certified salaries	\$ 109,582	\$ 109,366	\$ 120,000	\$ (10,634)
Insurance	5,635	10,314	12,000	(1,686)
Social Security	7,423	-	7,500	(7,500)
Other employee benefits	850	-	2,000	(2,000)
Purchased professional services	39,951	27,929	50,000	(22,071)
Insurance	4,572	5,000	5,000	-
Communications	45,898	54,902	50,000	4,902
Supplies	2,987	16,312	34,000	(17,688)
Property, equipment and furniture	-	503	-	503
Other	10,184	1,488	3,000	(1,512)
School Administration -				
Certified salaries	246,096	270,807	260,000	10,807
Non-certified salaries	92,332	98,158	96,000	2,158
Insurance	16,800	12,500	12,500	-
Social Security	23,224	24,000	24,000	-
Other employee benefits	2,663	3,550	3,000	550
Other purchased services	3,669	1,420	1,500	(80)
Supplies	7,396	14,325	8,000	6,325
Operations and Maintenance -				
Non-certified salaries	227,572	250,158	230,000	20,158
Insurance	32,230	48,036	30,000	18,036
Social Security	15,734	-	18,000	(18,000)
Other employee benefits	1,817	10,500	12,000	(1,500)
Purchased professional services	12,463	7,684	35,000	(27,316)
Water/sewer	17,189	17,490	18,000	(510)
Repairs and maintenance	390	13	100,000	(99,987)
Repair of buildings	4,619	-	5,000	(5,000)
Other purchased property services	6,160	5,918	5,000	918
Insurance	42,000	33,671	50,000	(16,329)
Heating	1,686	200	2,000	(1,800)
Electricity	12,601	2,524	16,500	(13,976)
Other operations and maintenance	15	-	1,000	(1,000)

Unified School District Number 408**Marion, Kansas****GENERAL FUND****GENERAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET****Regulatory Basis****For the Year Ended June 30, 2018****(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	2018			
	<u>2017 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Expenditures (cont.):				
Student Transportation Services - Supervision				
Other	\$ 6,645	\$ 3,812	\$ -	\$ 3,812
Vehicle Operating Services -				
Non-certified salaries	36,283	23,222	40,000	(16,778)
Insurance	5,600	5,173	6,000	(827)
Social Security	1,680	3,000	3,000	-
Other employee benefits	204	1,817	9,000	(7,183)
Insurance	6,610	10,108	10,000	108
Motor fuel	29,213	32,598	40,000	(7,402)
Property and equipment	-	-	75,000	(75,000)
Other	4,443	3,945	10,500	(6,555)
Vehicle & Maintenance Services -				
Purchased property services	33,728	16,404	35,000	(18,596)
Other purchased services	(325)	-	3,500	(3,500)
Community Service Operations -	47,813	43,608	40,000	3,608
Other Supplemental Services -				
Non-certified salaries	87,925	92,361	90,000	2,361
Insurance	15,897	17,513	25,000	(7,487)
Social Security	6,323	-	8,000	(8,000)
Other employee benefits	727	-	750	(750)
Outgoing Transfers -				
At Risk (K-12) Fund	380,000	380,000	327,691	52,309
Virtual Education Fund	43,134	30,379	49,180	(18,801)
Capital Outlay Fund	64,902	63,454	-	63,454
Food Service Fund	3,456	-	30,000	(30,000)
Professional Development Fund	-	1,191	-	1,191
Special Education Fund	947,767	947,337	788,172	159,165
Career and Postsecondary Education Fund	40,000	13,578	70,000	(56,422)
KPERs Special Retirement Contribution Fund	259,511	-	-	-
Adjustment to comply with legal max	-	-	(67,080)	67,080
Total Expenditures	<u>4,249,077</u>	<u>4,285,137</u>	<u>\$ 4,285,137</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(373)	-		
Unencumbered Cash, Beginning		-		
Prior Year Cancelled Encumbrances	<u>373</u>	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

**Unified School District Number 408
Marion, Kansas**

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over Under
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 636,695	\$ 667,165	\$ 2,308	\$ 664,857
Delinquent tax	13,220	12,338	11,716	622
Motor vehicle tax	79,433	86,212	74,139	12,073
Recreational vehicle tax	3,092	3,210	1,434	1,776
Commercial vehicle tax	-	-	2,289	(2,289)
In lieu of tax	-	-	5,296	(5,296)
State aid	623,149	600,066	600,740	(674)
Miscellaneous reimbursements	-	3,137	-	3,137
Total Receipts	<u>1,355,589</u>	<u>1,372,128</u>	<u>\$ 697,922</u>	<u>\$ 674,206</u>
Expenditures:				
Instruction -				
Certified salaries	828,556	710,499	\$ 830,000	\$ (119,501)
Social Security	-	1,242	30,000	(28,758)
Property and equipment	582	10,796	600	10,196
Operations and Maintenance -				
Repair of buildings	35,100	68,025	114,597	(46,572)
Supplies	45,576	44,010	50,000	(5,990)
Heating	37,919	54,357	40,000	14,357
Electricity	85,940	98,314	86,000	12,314
Property and equipment	42,755	7,506	20,000	(12,494)
Outgoing Transfers -				
Food Service Fund	10,222	9,898	3,377	6,521
Special Education Fund	185,616	286,386	140,000	146,386
Vocational Education Fund	77,711	66,210	100,000	(33,790)
Adjustment to comply with legal max	-	-	(17,331)	17,331
Legal Supplemental General Fund Budget	1,349,977	1,397,243	1,397,243	-
Adjustment for qualifying budget credits	-	-	3,137	(3,137)
Total Expenditures	<u>1,349,977</u>	<u>1,397,243</u>	<u>\$ 1,400,380</u>	<u>\$ (3,137)</u>
Receipts Over (Under) Expenditures	5,612	(25,115)		
Unencumbered Cash, Beginning	<u>128,101</u>	<u>133,713</u>		
Unencumbered Cash, Ending	<u>\$ 133,713</u>	<u>\$ 108,598</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 380,000	\$ 380,000	\$ 327,691	\$ 52,309
Miscellaneous revenue	-	-	52,309	(52,309)
Total Receipts	<u>380,000</u>	<u>380,000</u>	<u>\$ 380,000</u>	<u>\$ -</u>
Expenditures:				
Instruction -				
Certified salaries	<u>380,000</u>	<u>380,000</u>	<u>\$ 380,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

VIRTUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 43,134	\$ 30,379	\$ <u>49,180</u>	\$ <u>(18,801)</u>
Expenditures:				
Instruction -				
Purchased professional services	<u>43,134</u>	<u>30,379</u>	\$ <u>49,180</u>	\$ <u>(18,801)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Delinquent tax	\$ 4	\$ -	\$ -	\$ -
Interest on idle funds	-	33,248	6,900	26,348
Miscellaneous reimbursements	70,563	-	-	-
Transfer from General Fund	64,902	63,454	-	63,454
Total Receipts	135,469	96,702	\$ 6,900	\$ 89,802
Expenditures:				
Instruction -				
Property and equipment	107,118	64,215	\$ 110,000	\$ (45,785)
Operations and Maintenance -				
Property and equipment	77,338	18,090	17,376	714
Building Improvements -	13,585	-	-	-
Outgoing Transfers -				
General Fund	5,649	-	-	-
Total Expenditures	203,690	82,305	\$ 127,376	\$ (45,071)
Receipts Over (Under) Expenditures	(68,221)	14,397		
Unencumbered Cash, Beginning	259,264	191,043		
Unencumbered Cash, Ending	\$ 191,043	\$ 205,440		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ 4,352	\$ 3,840	\$ 5,600	\$ (1,760)
Other local source revenue	4,825	3,700	5,000	(1,300)
Total Receipts	9,177	7,540	\$ 10,600	\$ (3,060)
Expenditures:				
Instruction -				
Certified salaries	5,797	6,984	\$ 25,000	\$ (18,016)
Social Security	443	-	1,000	(1,000)
Other employee benefits	54	-	1,000	(1,000)
Supplies	326	3,277	3,711	(434)
Employee Benefit	-	535	-	535
Total Expenditures	6,620	10,796	\$ 30,711	\$ (19,915)
Receipts Over (Under) Expenditures	2,557	(3,256)		
Unencumbered Cash, Beginning	17,539	20,096		
Unencumbered Cash, Ending	\$ 20,096	\$ 16,840		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Student sales	\$ 103,919	\$ 97,744	\$ 73,923	\$ 23,821
Student sales - breakfast	-	1,466	11,716	(10,250.00)
Adult sales	23,886	22,953	49,055	(26,102)
Other revenue	3,302	2,846	3,000	(154)
State aid	3,002	3,074	2,511	563
Federal aid	170,117	162,000	163,465	(1,465)
Transfer from General Fund	3,456	-	30,000	(30,000)
Transfer from Supplemental General Fund	10,222	9,898	3,377	6,521
Total Receipts	<u>317,904</u>	<u>299,981</u>	<u>\$ 337,047</u>	<u>\$ (37,066)</u>
Expenditures:				
Food Service Operation -				
Non-certified salaries	61,743	9,567	\$ 10,000	\$ (433)
Insurance	18,170	2,728	-	2,728
Social Security	4,533	-	250	(250)
Other employee benefits	524	-	-	-
Food and milk	246,114	251,473	309,000	(57,527)
Supplies	63	5,170	-	5,170
Property and equipment	372	9,513	10,000	(487)
Other	9,110	10,609	855	9,754
Total Expenditures	<u>340,629</u>	<u>289,060</u>	<u>\$ 330,105</u>	<u>\$ (41,045)</u>
Receipts Over (Under) Expenditures	(22,725)	10,921		
Unencumbered Cash, Beginning	<u>30,930</u>	<u>8,205</u>		
Unencumbered Cash, Ending	<u>\$ 8,205</u>	<u>\$ 19,126</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ -	\$ 809	\$ 2,000	\$ (1,191)
Transfer from General Fund	-	1,191	-	1,191
Total Receipts	-	2,000	\$ 2,000	\$ -
Expenditures:				
Instructional Support Staff -				
Non-certified salaries	-	900	\$ -	\$ 900
Purchased professional services	-	2,704	3,604	(900)
Total Expenditures	-	3,604	\$ 3,604	\$ -
Receipts Over (Under) Expenditures	-	(1,604)		
Unencumbered Cash, Beginning	1,604	1,604		
Unencumbered Cash, Ending	\$ 1,604	\$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 947,767	\$ 947,337	\$ 788,172	\$ 159,165
Transfer from Supplemental General Fund	185,616	286,386	140,000	146,386
State aid	-	5,006	-	5,006
Other local source	-	2,249	-	2,249
Total Receipts	<u>1,133,383</u>	<u>1,240,978</u>	<u>\$ 928,172</u>	<u>\$ 312,806</u>
Expenditures:				
Instruction -				
Payment to Special Education Coop	388,372	433,624	\$ 426,143	\$ 7,481
Payment to Sp. Ed Coop (Flowthrough)	705,410	736,604	781,198	(44,594)
Vehicle Operating Services -				
Non-certified salaries	8,375	7,572	8,500	(928)
Social Security	641	1,938	800	1,138
Other employee benefits	74	-	-	-
Total Expenditures	<u>1,102,872</u>	<u>1,179,738</u>	<u>\$ 1,216,641</u>	<u>\$ (36,903)</u>
Receipts Over (Under) Expenditures	30,511	61,240		
Unencumbered Cash, Beginning	<u>257,956</u>	<u>288,467</u>		
Unencumbered Cash, Ending	<u>\$ 288,467</u>	<u>\$ 349,707</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ -	\$ 2,225	\$ 1,512	\$ 713
Transfer from General Fund	40,000	13,578	70,000	(56,422)
Transfer from Supplemental General Fund	77,711	66,210	100,000	(33,790)
Other revenue local source	-	54,701	-	54,701
Total Receipts	<u>117,711</u>	<u>136,714</u>	<u>\$ 171,512</u>	<u>\$ (34,798)</u>
Expenditures:				
Instruction -				
Certified salaries	84,900	48,433	\$ 150,000	\$ (101,567)
Social Security	5,424	6,744	12,500	(5,756)
Other employee benefits	621	-	-	-
Other purchased services	2,627	4,218	2,800	1,418
Supplies	8,441	61,868	15,000	46,868
Property and equipment	27,028	28,613	30,964	(2,351)
Total Expenditures	<u>129,041</u>	<u>149,876</u>	<u>\$ 211,264</u>	<u>\$ (61,388)</u>
Receipts Over (Under) Expenditures	(11,330)	(13,162)		
Unencumbered Cash, Beginning	11,668	338		
Prior Year Cancelled Encumbrances	-	17,661		
Unencumbered Cash, Ending	<u>\$ 338</u>	<u>\$ 4,837</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ -	\$ 391,778	\$ 400,945	\$ (9,167)
Transfer from General Fund	259,511	-	-	-
Total Receipts	259,511	391,778	\$ 400,945	\$ (9,167)
Expenditures:				
Employee Benefits -				
Instruction	168,681	254,655	\$ 280,945	\$ (26,290)
Student Support Services	5,190	1,412	10,000	(8,588)
Instruction Support Staff	12,976	19,591	25,000	(5,409)
General Administration	12,976	13,165	15,000	(1,835)
School Administration	20,761	33,483	25,000	8,483
Operations and Maintenance	18,166	31,707	20,000	11,707
Student Transportation Services	12,976	23,871	15,000	8,871
Food Service Operation	7,785	13,894	10,000	3,894
Total Expenditures	259,511	391,778	\$ 400,945	\$ (9,167)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Transfer from General Fund	\$ -	\$ -
Expenditures:		
Outgoing Transfers -		
Transfer to Supplemental General Fund	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>148,705</u>	<u>148,705</u>
Unencumbered Cash, Ending	<u>\$ 148,705</u>	<u>\$ 148,705</u>

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Student fees and materials	\$ 32,341	\$ 36,745
Expenditures:		
Instruction -		
Textbooks	11,978	63,717
Supplies	<u>6,338</u>	<u>4,680</u>
Total Expenditures	<u>18,316</u>	<u>68,397</u>
Receipts Over (Under) Expenditures	14,025	(31,652)
Unencumbered Cash, Beginning	<u>22,739</u>	<u>36,764</u>
Unencumbered Cash, Ending	<u><u>\$ 36,764</u></u>	<u><u>\$ 5,112</u></u>

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Federal grant	\$ 97,147	\$ 103,074
Expenditures:		
Instruction -		
Certified salaries	60,023	54,826
Non-certified salaries	30,940	31,463
Social Security	5,548	16,785
Other employee benefits	636	-
Total Expenditures	<u>97,147</u>	<u>103,074</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Federal aid	\$ 21,345	\$ -
Expenditures:		
Instruction -		
Certified salaries	<u>21,345</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 408
Marion, Kansas**

SPECIAL PURPOSE FUND

GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Grants	\$ 81,261	\$ 24,785
Interest on idle funds	<u>30</u>	<u>-</u>
Total Receipts	81,291	24,785
Expenditures:		
Instruction -		
Miscellaneous	<u>78,861</u>	<u>24,270</u>
Receipts Over (Under) Expenditures	2,430	515
Unencumbered Cash, Beginning	<u>8,961</u>	<u>11,391</u>
Unencumbered Cash, Ending	<u>\$ 11,391</u>	<u>\$ 11,906</u>

Unified School District Number 408
Marion, Kansas

BOND AND INTEREST FUND

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017	Actual	Budget	Variance
	Actual			Over
				(Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 397,005	\$ 406,870	\$ 357,271	\$ 49,599
Delinquent tax	7,030	6,928	7,434	(506)
Motor vehicle tax	45,469	39,592	34,695	4,897
Recreational vehicle tax	1,491	1,677	670	1,007
Commercial vehicle tax	-	-	1,072	(1,072)
In lieu of taxes	-	-	2,478	(2,478)
State aid	234,793	243,556	236,598	6,958
Other local source revenue	100,000	51,206	100,000	(48,794)
Total Receipts	785,788	749,829	\$ 740,218	\$ 9,611
Expenditures:				
Interest	150,569	130,875	\$ 130,875	\$ -
Principal	540,000	565,000	565,000	-
Total Expenditures	690,569	695,875	\$ 695,875	\$ -
Receipts Over (Under) Expenditures	95,219	53,954		
Unencumbered Cash, Beginning	790,072	885,291		
Unencumbered Cash, Ending	\$ 885,291	\$ 939,245		

Unified School District Number 408
Marion, Kansas

TRUST FUND

PIPPIN SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 343	\$ 340
Donations	<u>-</u>	<u>90</u>
Total Receipts	343	430
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	(157)	(70)
Unencumbered Cash, Beginning	<u>21,731</u>	<u>21,574</u>
Unencumbered Cash, Ending	<u>\$ 21,574</u>	<u>\$ 21,504</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

DARROW SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 142	\$ 136
Expenditures:		
Scholarships awarded	<u> 500</u>	<u> 500</u>
Receipts Over (Under) Expenditures	(358)	(364)
Unencumbered Cash, Beginning	<u> 9,311</u>	<u> 8,953</u>
Unencumbered Cash, Ending	<u>\$ 8,953</u>	<u>\$ 8,589</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

HETT SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Donations	\$ 500	\$ -
Interest on idle funds	<u>275</u>	<u>273</u>
Total Receipts	775	273
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	275	(227)
Unencumbered Cash, Beginning	<u>17,138</u>	<u>17,413</u>
Unencumbered Cash, Ending	<u>\$ 17,413</u>	<u>\$ 17,186</u>

**Unified School District Number 408
Marion, Kansas**

TRUST FUND

MHS ALUMNI SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Interest on idle funds	\$ 138	\$ 131
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	(362)	(369)
Unencumbered Cash, Beginning	<u>9,012</u>	<u>8,650</u>
Unencumbered Cash, Ending	<u>\$ 8,650</u>	<u>\$ 8,281</u>

**Unified School District Number 408
Marion, Kansas**

TRUST FUND

FRUECHTING MEMORIAL SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Interest on idle funds	\$ 892	\$ 873
Expenditures:		
Scholarships awarded	<u>2,000</u>	<u>2,000</u>
Receipts Over (Under) Expenditures	(1,108)	(1,127)
Unencumbered Cash, Beginning	<u>57,203</u>	<u>56,095</u>
Unencumbered Cash, Ending	<u>\$ 56,095</u>	<u>\$ 54,968</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

MHS COACHES SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Donations	\$ 4,500	\$ -
Interest on idle funds	<u>281</u>	<u>319</u>
Total Receipts	4,781	319
Expenditures:		
Scholarships awarded	<u>2,300</u>	<u>2,000</u>
Receipts Over (Under) Expenditures	2,481	(1,681)
Unencumbered Cash, Beginning	<u>19,260</u>	<u>21,741</u>
Unencumbered Cash, Ending	<u>\$ 21,741</u>	<u>\$ 20,060</u>

**Unified School District Number 408
Marion, Kansas**

TRUST FUND

NAVRAT SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Interest on idle funds	\$ 3,780	\$ 3,776
Expenditures:		
Scholarships awarded	<u>4,000</u>	<u>4,000</u>
Receipts Over (Under) Expenditures	(220)	(224)
Unencumbered Cash, Beginning	<u>238,226</u>	<u>238,006</u>
Unencumbered Cash, Ending	<u>\$ 238,006</u>	<u>\$ 237,782</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

WRESTLING SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Donations	\$ 250	\$ 249
Interest on idle funds	<u>5</u>	<u>5</u>
Total Receipts	255	254
Expenditures:		
Scholarships awarded	<u>250</u>	<u>250</u>
Receipts Over (Under) Expenditures	5	4
Unencumbered Cash, Beginning	<u>506</u>	<u>511</u>
Unencumbered Cash, Ending	<u>\$ 511</u>	<u>\$ 515</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

JEFF HARRIS SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Donations	\$ -	\$ 2,210
Interest on idle funds	<u>-</u>	<u>21</u>
Total Receipts	-	2,231
Expenditures:		
Scholarships awarded	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	2,231
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 2,231</u>

**Unified School District Number 408
Marion, Kansas**

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2018

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Student Organizations:				
High School:				
Class of 2012	\$ 1,256	\$ -	\$ 1,256	\$ -
Class of 2013	1,086	-	1,086	-
Class of 2014	51	-	51	-
Class of 2015	457	-	457	-
Class of 2017	674	-	674	-
Class of 2018	1,258	-	1,258	-
Class of 2019	1,567	92	1,659	-
Class of 2020	30	-	30	-
Freshman	-	30	30	-
Sophomore	-	30	-	30
Junior	-	9,385	9,355	30
Senior	-	2,233	1,638	595
Business Class	478	1,009	1,487	-
Cheerleading	59	1,612	1,671	-
Drama	105	452	498	59
FCCLA	528	2,939	2,089	1,378
FBLA	229	667	758	138
FEA	1,068	-	1,068	-
Forensics	246	660	870	36
Future Farmers of America	6,249	25,591	28,404	3,436
FFA Garden	1,239	700	1,056	883
NHS	1,204	2,346	2,624	926
Band	81	100	77	104
Past Class	-	4,708	88	4,620
Student Council	1,202	444	102	1,544
Vocal music	3,020	26,567	29,555	32
Weightlifting	16	-	-	16
Key Club	1,837	1,965	2,511	1,291
Coffee Shop	512	1,767	1,574	705
Subtotal High School	<u>24,452</u>	<u>83,297</u>	<u>91,926</u>	<u>15,823</u>
Middle School:				
Student Council	910	720	524	1,106
Eighth grade trip	7,047	12,682	11,120	8,609
Subtotal Middle School	<u>7,957</u>	<u>13,402</u>	<u>11,644</u>	<u>9,715</u>
Total Student Organization Funds	32,409	96,699	103,570	25,538
Payroll clearing	-	549,932	549,932	-
Sales tax	-	3,119	3,119	-
Total Agency Funds	<u>\$ 32,409</u>	<u>\$ 649,750</u>	<u>\$ 656,621</u>	<u>\$ 25,538</u>

Unified School District Number 408
Marion, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2018

	<u>Beginning Unencumbered Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Gate Receipts:						
High School Athletics	\$ 6,047	\$ 36,317	\$ 38,309	\$ 4,055	\$ -	\$ 4,055
Middle School Athletics	<u>1,081</u>	<u>8,695</u>	<u>9,600</u>	<u>176</u>	<u>-</u>	<u>176</u>
Total District Activity Funds	<u>\$ 7,128</u>	<u>\$ 45,012</u>	<u>\$ 47,909</u>	<u>\$ 4,231</u>	<u>\$ -</u>	<u>\$ 4,231</u>